

PROFORMA INVOICE

Vastukala Consultants (I) Pvt Ltd
 B1-001, U/B FLOOR,
 BOOMERANG, CHANDIVALI FARM ROAD,
 ANDHERI-EAST 400072
 GSTIN/UIN: 27AADCV4303R1ZX
 State Name : Maharashtra, Code : 27
 E-Mail : accounts@vastukala.org

Invoice No. PG-1239/23-24	Dated 23-Jun-23
Delivery Note	Mode/Terms of Payment AGAINST REPORT
Reference No. & Date.	Other References
Buyer's Order No.	Dated
Dispatch Doc No. 002051 / 47037	Delivery Note Date
Dispatched through	Destination
Terms of Delivery	

Buyer (Bill to)
BANK OF INDIA - CHURCHGATE
 Churchgate Branch
 Eros Theater Building,
 J. Tata Road. Mumbai-400020
 GSTIN/UIN : 27AAACB0472C1Z9
 State Name : Maharashtra, Code : 27

SI No.	Particulars	HSN/SAC	GST Rate	Amount
1	VALUATION FEE <i>(Technical Inspection and Certification Services)</i>	997224	18 %	3,000.00
	CGST			270.00
	SGST			270.00
Total				₹ 3,540.00

Amount Chargeable (in words) **Indian Rupee Three Thousand Five Hundred Forty Only** E. & O.E

HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount
		Rate	Amount	Rate	Amount	
997224	3,000.00	9%	270.00	9%	270.00	540.00
Total	3,000.00		270.00		270.00	540.00

Tax Amount (in words) : **Indian Rupee Five Hundred Forty Only**

Company's Bank Details
 Bank Name : **ICICI BANK LTD**
 A/c No. : **123105000319**
 Branch & IFS Code : **MIG Colony, Bandra (E.), Mumbai & ICIC0001231**



UPI Virtual ID : **vastukala@icici**

for **Vastukala Consultants (I) Pvt Ltd**

Rattul
 Authorised Signatory

Remarks:
 Mr. Prashant Kondkar - Residential Flat No. 404, 4th Floor, Wing - B, "Gagangiri Apartment", Sainath Nagar, Chandansar Road, Village Naringi, Virar (East), Palghar - 401 305, State - Maharashtra, Country - India

Company's PAN : **AADCV4303R**

Declaration

NOTE - AS PER MSME RULES INVOICE NEED TO BE CLEARED WITHIN 45 DAYS OR INTEREST CHARGES APPLICABLE AS PER THE RULE.
 MSME Registration No. - 27222201137

This is a Computer Generated Invoice



Vastukala Consultants (I) Pvt. Ltd.

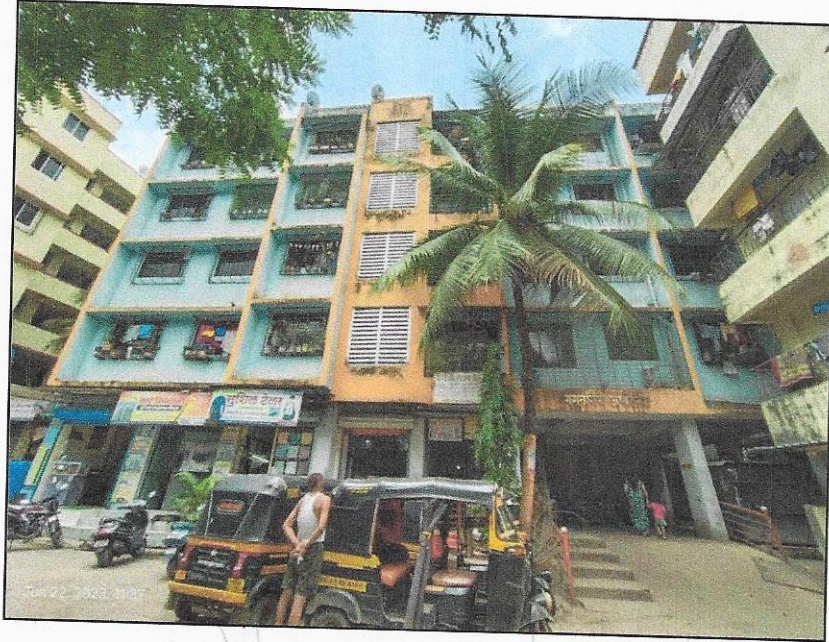
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Valuation Report of the Immovable Property



Details of the property under consideration:

Name of Owner: **Mr. Prashant Kondkar**

Residential Flat No. 404, 4th Floor, Wing – B, "**Gagangiri Apartment**", Sainath Nagar, Chandansar Road, Village Naringi, Virar (East), Palghar – 401 305, State – Maharashtra, Country – India.

Longitude Latitude: 19°28'13.3"N 72°49'14.6"E

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Valuation Done for:

Bank of India

Churchgate Branch

Eros Theatre Building, Hight Court Jamshedji Tata Road, Post Box No. 11013,
Mumbai – 400 020, State – Maharashtra, Country – India.

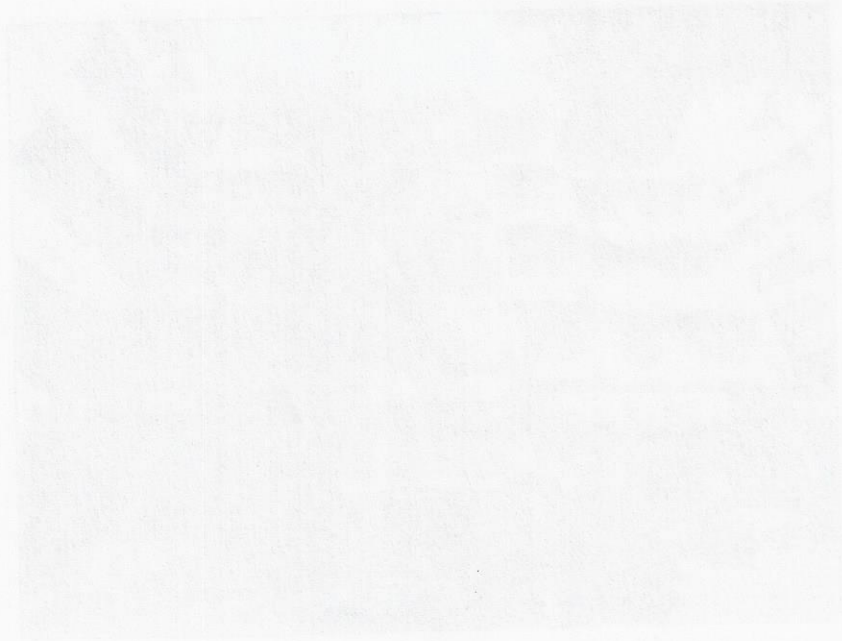


Our Pan India Presence at :

- | | | | |
|-------------|--------------|-------------|----------|
| 📍 Mumbai | 📍 Aurangabad | 📍 Pune | 📍 Rajkot |
| 📍 Thane | 📍 Nanded | 📍 Indore | 📍 Raipur |
| 📍 Delhi NCR | 📍 Nashik | 📍 Ahmedabad | 📍 Jaipur |

📍 **Regd. Office :** B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), **Mumbai - 400 072, (M.S.), INDIA**
📞 TeleFax : +91 22 28371325/24
✉️ mumbai@vastukala.org

Valuation Report of the Improvable Property



Details of the property and improvements

General description of the property

Reference to the valuation report of the property, which was made on the 1st day of January 1912, and the valuation of the property on the 1st day of January 1913.

Details of the improvements

Valuation of the Property

Value of the property

Value of the improvements

The valuation of the property and improvements for the year 1913 is \$10,000.00, and the valuation of the property for the year 1912 is \$9,000.00.

VALUATION OPINION REPORT

This is to certify that the property bearing Residential Flat No. 404, 4th Floor, Wing – B, "**Gagangiri Apartment**", Sainath Nagar, Chandansar Road, Village Naringi, Virar (East), Palghar – 401 305, State – Maharashtra, Country – India belongs to **Mr. Prashant Kondkar**.

Boundaries of the property.

North	:	Internal Road & Slum Area
South	:	Vaishnavi Building
East	:	Slum Area
West	:	Wing – A

Considering various parameters recorded, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at **₹ 25,98,750.00 (Rupees Twenty Five Lakh Ninety Eight Thousand Seven Hundred Fifty Only)**.

The valuation of the property is based on the documents produced by the concern. Legal aspects have not been taken into considerations while preparing this valuation report.

Hence certified

For **VASTUKALA CONSULTANTS (I) PVT. LTD.**

**MANOJ BABURAO
CHALIKWAR**

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=india, c=IN,
2.5.4.20=98022b6cf4ad95d03b3d394328859134902f43344133
311527917a1895652, postalCode=400069, st=Maharashtra,
serialNumber=11826d010b2b0c990982858f8c83e4b1f311d2
a394e282a291327b593dfc, ou=MANOJ BABURAO CHALIKWAR
Date: 2023.06.24 10:51:31 +05'30'

Manoj B. Chalikwar
Auth. Sign.



Director

Manoj B. Chalikwar

Registered Valuer
Chartered Engineer (India)
Reg. No. CAT-I-F-1763
BOI Emp. No.: MSZ:C&I:Valuers:2019-20. 010
Encl. Valuation Report



Our Pan India Presence at :

- | | | | |
|-------------|--------------|-------------|----------|
| • Mumbai | • Aurangabad | • Pune | • Rajkot |
| • Thane | • Nanded | • Indore | • Raipur |
| • Delhi NCR | • Nashik | • Ahmedabad | • Jaipur |

• **Regd. Office :** B1-001, U/B Floor, Boomerang, Chandivali Farm Road, Andheri (East), **Mumbai - 400 072, (M.S.), INDIA**
• TeleFax: +91 22 28371325/24
• mumbai@vastukala.org

Vastukala Consultants (I) Pvt. Ltd.

B1-001, U/B Floor, **Boomerang**, Chandivali Farm Road, Powai, Andheri (East), Mumbai – 400 072.

To,
The Branch Manager,
Bank of India
Churchgate Branch
 Eros Theatre Building,
 Hight Court Jamshedji Tata Road,
 Post Box No. 11013, Mumbai – 400 020,
 State – Maharashtra, Country – India.

VALUATION REPORT (IN RESPECT OF FLAT)

I		General	
1.	Purpose for which the valuation is made	:	To assess fair market value of the property for Bank Loan Purpose.
2.	a)	Date of inspection	: 22.06.2023
	b)	Date on which the valuation is made	: 23.06.2023
3.	List of documents produced for perusal: 1) Copy of Agreement for Sale dated 07.06.2018 Between M/s. Morya Construction (the Developers) and Mr. Prashant Kondkar (the Purchasers). 2) Copy of Commencement Certificate No. VVCMC / TP / CC / VP-5239 / 2418 / 2013-14 dated 22.01.2014 issued by Vasai Virar City Municipal Corporation.		
4.	Name of the owner(s) and his / their address (es) with Phone no. (details of share of each owner in case of joint ownership)	:	Mr. Prashant Kondkar Address: Residential Flat No. 404, 4 th Floor, Wing – B, "Gagangiri Apartment", Sainath Nagar, Chandansar Road, Village Naringi, Virar (East), Palghar – 401 305, State – Maharashtra, Country – India. Contact Person: Mr. Prashant Kondkar – (Owner) Contact No. 8419965443 Sole Ownership
5.	Brief description of the property (Including Leasehold / freehold etc.)	:	The property is a Residential Flat located on 4 th Floor. The composition of flat is having 1 Bedroom + Living Room + Kitchen + WC & Bath + Passage (i.e. 1BHK with WC & Bath). The property is at 2 Km. travelling distance from nearest railway station Virar.
6.	Location of property	:	
	a)	Plot No. / Survey No.	: Survey No. 184, Old Survey No. 40, Hissa No. 7
	b)	Door No.	: Residential Flat No. 404
	c)	C. T.S. No. / Village	: Village – Naringi
	d)	Ward / Taluka	: Taluka – Vasai
	e)	Mandal / District	: District – Palghar
	f)	Date of issue and validity of layout of approved map / plan	: Copy of Approved Building plans were not provided and not verified.



	g)	Approved map / plan issuing authority	:	
	h)	Whether genuineness or authenticity of approved map/ plan is verified	:	
	i)	Any other comments by our empanelled valuers on authentic of approved plan	:	No
7.		Postal address of the property	:	Residential Flat No. 404, 4 th Floor, Wing – B, "Gagangiri Apartment", Sainath Nagar, Chandansar Road, Village Naringi, Virar (East), Palghar – 401 305, State – Maharashtra, Country – India.
8.		City / Town	:	Virar (East), Palghar
		Residential area	:	Yes
		Commercial area	:	No
		Industrial area	:	No
9.		Classification of the area	:	
	i)	High / Middle / Poor	:	Middle Class
	ii)	Urban / Semi Urban / Rural	:	Urban
10.		Coming under Corporation limit / Village Panchayat / Municipality	:	Village – Naringi Vasai Virar City Municipal Corporation
11.		Whether covered under any State / Central Govt. enactments (e.g., Urban Land Ceiling Act) or notified under agency area/ scheduled area / cantonment area	:	No
12.		Boundaries of the property		As per Site As per Documents
		North	:	Internal Road & Slum Area Details not available
		South	:	Vaishnavi Building Details not available
		East	:	Slum Area Details not available
		West	:	Wing – A Details not available
13		Dimensions of the site		N. A. as property under consideration is a Residential Flat in a building.
				A B
				As per the Deed Actuals
		North	:	- -
		South	:	- -
		East	:	- -
		West	:	- -
14.		Extent of the site	:	Carpet Area in Sq. Ft. = 385.00 (Area as per actual site measurement) Built Up Area in Sq. Ft. = 450.00 (Area as per Agreement for Sale)
14.1		Latitude, Longitude & Co-ordinates of flat	:	19°28'13.3"N 72°49'14.6"E
15.		Extent of the site considered for Valuation (least of 13A& 13B)	:	Built Up Area in Sq. Ft. = 450.00 (Area as per Agreement for Sale)



16	Whether occupied by the owner / tenant? If occupied by tenant since how long? Rent received per month.	:	Owner Occupied
II APARTMENT BUILDING			
1.	Nature of the Apartment	:	Residential
2.	Location	:	
	C. T.S. No.	:	Survey No. 184, Old Survey No. 40, Hissa No. 7
	Block No.	:	-
	Ward No.	:	-
	Village / Municipality / Corporation	:	Village – Naringi Vasai Virar City Municipal Corporation
	Door No., Street or Road (Pin Code)	:	Residential Flat No. 404, 4 th Floor, Wing – B, "Gagangiri Apartment", Sainath Nagar, Chandansar Road, Village Naringi, Virar (East), Palghar – 401 305, State – Maharashtra, Country – India.
3.	Description of the locality Residential / Commercial / Mixed	:	Residential
4.	Year of Construction	:	2017 (As per site information)
5.	Number of Floors	:	(Part) Ground + (Part) Stilt + 4 Upper Floors
6.	Type of Structure	:	R.C.C. Framed Structure
7.	Number of Dwelling units in the building	:	7 Flats on 4 th Floor
8.	Quality of Construction	:	Good
9.	Appearance of the Building	:	Good
10.	Maintenance of the Building	:	Good
11.	Facilities Available	:	
	Lift	:	No Lift
	Protected Water Supply	:	Municipal Water supply
	Underground Sewerage	:	Connected to Municipal sewer
	Car parking	:	Open / Covered Car Parking
	Is Compound wall existing?	:	Yes
	Is pavement laid around the building	:	Yes
III FLAT			
1	The floor in which the flat is situated	:	4 th Floor
2	Door No. of the flat	:	Residential Flat No. 404
3	Specifications of the flat	:	
	Roof	:	R.C.C. Slab
	Flooring	:	Ceramic tiles flooring
	Doors	:	Teak Wood door framed with flush doors
	Windows	:	Aluminum Sliding windows
	Fittings	:	Concealed plumbing with C.P. fittings. Electrical wiring with Concealed
	Finishing	:	Cement Plastering with POP false ceiling
4	House Tax	:	
	Assessment No.	:	Details not available
	Tax paid in the name of:	:	Details not available

	Tax amount:	:	Details not available
5	Electricity Service connection No.:	:	Details not available
	Meter Card is in the name of:	:	Details not available
6	How is the maintenance of the flat?	:	Good
7	Sale Deed executed in the name of	:	Mr. Prashant Kondkar
8	What is the undivided area of land as per Sale Deed?	:	Details not available
9	What is the plinth area of the flat?	:	Built Up Area in Sq. Ft. = 450.00 (Area as per Agreement for Sale)
10	What is the floor space index (app.)	:	As per VVCMC norms
11	What is the Carpet Area of the flat?	:	Carpet Area in Sq. Ft. = 385.00 (Area as per actual site measurement)
12	Is it Posh / I Class / Medium / Ordinary?	:	Middle Class
13	Is it being used for Residential or Commercial purpose?	:	Residential
14	Is it Owner-occupied or let out?	:	Owner Occupied
15	If rented, what is the monthly rent?	:	₹ 5,000.00 Expected rental income per month
IV	MARKETABILITY	:	
1	How is the marketability?	:	Good
2	What are the factors favoring for an extra Potential Value?	:	Located in developed area
3	Any negative factors are observed which affect the market value in general?	:	No
V	Rate	:	
1	After analyzing the comparable sale instances, what is the composite rate for a similar flat with same specifications in the adjoining locality? - (Along with details / reference of at - least two latest deals / transactions with respect to adjacent properties in the areas)	:	₹ 5,500.00 to ₹ 6,500.00 per Sq. Ft. on Built Up Area
2	Assuming it is a new construction, what is the adopted basic composite rate of the flat under valuation after comparing with the specifications and other factors with the flat under comparison (give details).	:	₹ 6,000.00 per Sq. Ft. on Built Up Area ₹ 5,775.00 per Sq. Ft. (after depreciation)
3	Break - up for the rate	:	
	I. Building + Services	:	₹ 2,500.00 per Sq. Ft.
	II. Land + others	:	₹ 3,500.00 per Sq. Ft.
4	Guideline rate obtained from the Registrar's office (an evidence thereof to be enclosed)	:	₹ 35,840.00 per Sq. M. i. e. ₹ 3,330.00 per Sq. Ft.
	Guideline rate (after deprecation)	:	₹ 34,248.00 per Sq. M. i. e. ₹ 3,182.00 per Sq. Ft.
	In case of variation of 20% or more in the valuation proposed by the valuer and the		It is a foregone conclusion that market value is always more than RR prices. As the RR rates are fixed by

	Guideline value provided in the State Govt. notification or Income Tax Gazette justification on variation has to be given.	respective state governments for computing stamp duty / Regn. Fees. Thus the rates differs from place to place and location. amenities per se as evident from the fact that even RR rates decided by Govt. differs.	
VI	COMPOSITE RATE ADOPTED AFTER DEPRECIATION		
a	Depreciated building rate	:	
	Replacement cost of flat with Services (v(3)i)	:	₹ 2,500.00 per Sq. Ft.
	Age of the building	:	06 Years
	Life of the building estimated	:	54 Years Subject to proper, preventive periodic maintenance & structural repairs.
	Depreciation percentage assuming the salvage value as 10%	:	9.00%
	Depreciated Ratio of the building	:	-
b	Total composite rate arrived for Valuation	:	
	Depreciated building rate VI (a)	:	₹ 2,275.00 per Sq. Ft.
	Rate for Land & other V (3) ii	:	₹ 3,500.00 per Sq. Ft.
	Total Composite Rate	:	₹ 5,775.00 per Sq. Ft.
	Remark:		

Details of Valuation:

Sr. No.	Description	Qty.	Rate per unit (₹)	Estimated Value (₹)
1	Present value of the flat	450.00 Sq. Ft.	5,775.00	25,98,750.00
2	Wardrobes			
3	Showcases			
4	Kitchen arrangements			
5	Superfine finish			
6	Interior Decorations			
7	Electricity deposits / electrical fittings, etc.			
8	Extra collapsible gates / grill works etc.			
9	Potential value, if any			
	Present market value of the property			25,98,750.00
	The Realizable value of the property			23,38,875.00
	The Distress value of the property			20,79,000.00
	Insurable value of the property (450.00 Sq. Ft. X 2,500.00)			11,25,000.00
	Govt. Value of the property (450.00 Sq. Ft. X 3,182.00)			14,31,900.00

Justification for price / rate

The Market Value of the property is based on facts of markets discovered by us during our enquiries, however the government rate value in this case is less than the market value arrived by us. We are of the opinion that the value arrive by us will prove to be correct if an Auction of the subject property is carried out. As far as Market Value in Index II is concerned, it is not possible to comment on same, may be government rates are fixed by sampling during same



point of time in part and whereas, Market values change every month.

In most of the cases the actual deal amount or Transaction value is not reflected in Index II because of various Market practices. As Valuer, we always try to give a value which is correct reflection of actual transaction value irrespective of any factors in market.

Method of Valuation / Approach

The sales comparison approach uses the market data of sale prices to estimate the value of a real estate property. Property valuation in this method is done by comparing a property to other similar properties that have been recently sold. Comparable properties, also known as comparables, or comps, must share certain features with the property in question. Some of these include physical features such as square footage, number of rooms, condition, and age of the building; however, the most important factor is no doubt the location of the property. Adjustments are usually needed to account for differences as no two properties are exactly the same. To make proper adjustments when comparing properties, real estate appraisers must know the differences between the comparable properties and how to value these differences. The sales comparison approach is commonly used for Residential Flat, where there are typically many comparables available to analyze. As the property is a residential flat, we have adopted Sale Comparison Approach Method for the purpose of valuation. The Price for similar type of property in the nearby vicinity is in the range of ₹ 5,500.00 to ₹ 6,500.00 per Sq. Ft. on Built Up Area. Considering the rate with attached report, current market conditions, demand and supply position, Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all round development of commercial and residential application in the locality etc. We estimate ₹ 5,775.00 per Sq. Ft. on Built Up Area (after deprecation) for valuation.

Impending threat of acquisition by government for road widening / public service purposes, sub merging & applicability of CRZ provisions (Distance from sea-cost / tidal level must be incorporated) and their effect on	
i) Saleability	Good
ii) Likely rental values in future	₹ 5,000.00 Expected rental income per month
iii) Any likely income it may generate	Rental Income



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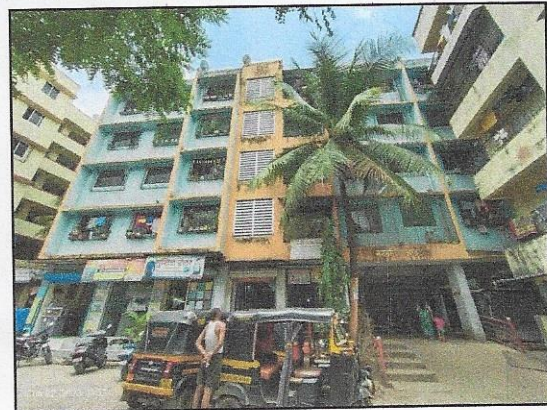
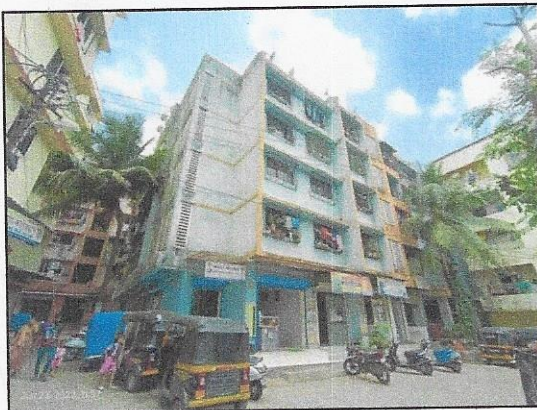
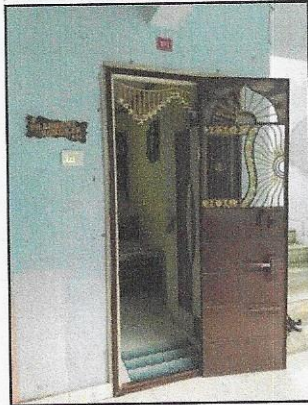
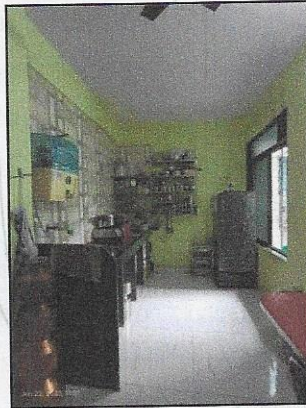
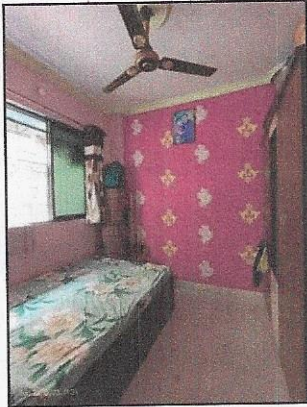
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Actual Site Photographs



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Price Indicators

NOBROKER

1 BHK Flat in Siddarth Building For Sale In Virar
Tandul Bazar, Chandansar Road, Virar East near Bhaavav Bhuvan Jewellers

₹ 25 Lacs
Negotiable

₹ 14,328/Month
Estimated EMR

425
Sq Ft

Need Home Loan? [Apply Loan](#)

1 Bedroom
1 Bathroom
NA
None

Jun 6, 2023
Immediately
Siddarth Building
None

[Get Owner Details](#)

Price trends by NBEstimate

Report what was not correct in this property
Listed by Broker Sold Out Wrong Info

Nearby: K D Garden Restaurant And Bar GM Garden Bar And Restaurant Rajkarnav Palace Maharaja Complex

Overview

Activity On This Property

NOBROKER

1 BHK Flat In Atharva Apartment, Virar For Sale In Kopri Naka
mota pharma

₹ 28 Lacs
Negotiable

₹ 16,048/Month
Estimated EMR

550
Sq Ft

Need Home Loan? [Apply Loan](#)

1 Bedroom
1 Bathroom
2
Bike and Car

Jun 15, 2023
Immediately
Atharva Apartment...
None

[Get Owner Details](#)

Price trends by NBEstimate

Report what was not correct in this property
Listed by Broker Sold Out Wrong Info

Nearby: Clibone K D Garden Restaurant And Bar GK Garden Bar And Restaurant Rajkarnav Palace Rastmjee Global City Virar

Overview

Age of Building: 5-10 Years
Ownership Type: Self Owned

Activity On This Property

22 Unique Views 0 Shortlists 0 Contacted



Price Indicators

HOUSING.COM Buy in Mumbai

Chandansar

1 BHK Apartment

By GOKUL BUILDERS
Chandansar, Mumbai

Last updated: May 28, 2023

₹29.0 L EMI starts at ₹15.36 k
₹58.0 K/sq.ft

Contact Owner

No Property Images Available
Request Photos

500 sq.ft Build Up Area ₹58.0 K/sq.ft Avg. Price 10 Year Old Age of property Ready to move Possession status Middle of 4 floors Semi Furnished Furnishing

OVERVIEW POPULAR PROPERTIES NEARBY BUY-0-METER RATINGS AND REVIEWS PRICE TRENDS LOCALITY PROJECT Q&A DEVELOPER CALCULATOR

Property Location: Chandansar, Mumbai

Awesome! Nice neighborhood around

Contact Seller

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As a result of my appraisal and analysis, it is my considered opinion that the present fair market value of the above property in the prevailing condition with aforesaid specifications is ₹ 25,98,750.00 (Rupees Twenty Five Lakh Ninety Eight Thousand Seven Hundred Fifty Only). The Realizable Value of the above property is ₹ 23,38,875.00 (Rupees Twenty Three Lakh Thirty Eight Thousand Eight Hundred Seventy Five Only). The Distress Value is ₹ 20,79,000.00 (Rupees Twenty Lakh Seventy Nine Thousand Only).

Place: Mumbai

Date: 23.06.2023

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: c=IN, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=India
2.5.4.20=942266c4fad55d030bdf3926865913495f3d33d4133311
3279817a18b9632, postalCode=400009, st=Maharashtra,
serialNumber=4146049848ec9f9c52a550a843d9c3151bd2e39
4628792932706235c, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.06.24 10:51:47 +05'30'

Auth. Sign.

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Emp. No.: MSZ:C&I:Valuers:2019-20. 010

The undersigned has inspected the property detailed in the Valuation Report dated _____
on _____. We are satisfied that the fair and reasonable market value of the property is
₹ _____ (Rupees _____
_____ only).

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Date

Signature
(Name of the Branch Manager with office Seal)



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DECLARATION FROM VALUERS

- a. The information furnished in my valuation report dated 23.06.2023 is true and correct to the best of my knowledge and belief and I have made an impartial and true valuation of the property. I have valued the right property.
- b. I have no direct or indirect interest in the property valued;
- c. I/We have personally inspected the property on 22.06.2023 (Mr. Sanket Karalkar) the work is not subcontracted to any other valuer and carried out by myself.
- d. I have not been convicted of any offence and sentenced to a term of imprisonment;
- e. I have not been found guilty of misconduct in my professional capacity.
- f. I have read the Handbook on Policy, Standard and procedure for Real Estate Valuation, 2011 of the IBA and this report is in conformity to the "Standards" enshrined for valuation in the Part-B of the above handbook to the best of my ability.
- g. I have read the Internal Valuation Standard (IVS) and the report submitted to the Bank for the respective asset class is in conformity to the "Standards" as enshrined for valuation in IVS in "General Standards" and "Asset Standards" as applicable.
- h. Past performance of Real Estate Market need not necessarily indicate the future trends. This valuation is purely an estimate & has no legal or Contractual obligation on our part. Analysis & conclusions of the value of the property are based on assumptions & conditions prevailing at the time of date of valuation. The rates indicated are based on current market condition & these may vary with time.
- i. Encumbrances of Loan, Govt. or other dues, stamp duty, registration charges, transfer charges etc. if any, are not considered in the valuation. We have assumed that the assets are free of lien & encumbrances.
- j. Bank authorities are requested to contact valuers in case of any doubts or discrepancy. The opinion about valuation is true & fair to the best of our knowledge & belief. We have no direct or indirect interest in the assets valued.
- k. I abide by the Model Code of Conduct for empanelment of the valuer in the Bank.
- l. I am the proprietor / partner / authorized official of the firm / company, who is competent to sign this valuation report.
- m. VCIPL, by reason of this report, are not required to give testimony or attendance in court or to any Government Agency with reference to the subject property unless prior arrangements and consent have been made.
- n. Further, I hereby provide the following information.

Sr. No.	Particulars	Valuer comment
1.	background information of the asset being valued;	The property under consideration was purchased by Mr. Prashant Kondkar from M/s. Morya Construction vide Agreement for Sale dated 07.06.2018.
2.	purpose of valuation and appointing authority	As per the request from Bank of India, Churchgate Branch to assess value of the property for Bank Loan purpose.
3.	identity of the valuer and any other experts involved in the valuation;	Manoj B. Chalikwar – Regd. Valuer Sanket Karalkar – Valuation Engineer Shobha Kuperkar – Technical Manger Shamal Bodke – Technical Officer
4.	disclosure of valuer interest or conflict, if any;	We have no interest, either direct or indirect, in the property valued. Further to state that we do not have relation or any connection with property owner / applicant directly or indirectly. Further to state that we are an independent Valuer and in no way related to property owner / applicant
5.	date of appointment, valuation date and date of report;	Date of Appointment – 22.06.2023 Valuation Date – 23.06.2023 Date of Report – 23.06.2023
6.	inspections and/or investigations undertaken;	Physical Inspection done on 22.06.2023
7.	nature and sources of the information used or relied upon;	<ul style="list-style-type: none"> • Market Survey at the time of site visit • Ready Reckoner rates / Circle rates • Online search for Registered Transactions • Online Price Indicators on real estate portals • Enquiries with Real estate consultants • Existing data of Valuation assignments carried out by us
8.	Procedures adopted in carrying out the valuation and valuation standards followed;	Sales Comparison Method
9.	restrictions on use of the report, if any;	This valuation is for the use of the party to whom it is addressed and for no other purpose. No responsibility is accepted to any third party who may use or rely on the whole or any part of this valuation. The valuer has no pecuniary interest that would conflict with the proper valuation of the property.
10.	major factors that were taken into account during the valuation;	Current market conditions, demand and supply position, Residential Flat size, location, upswing in real estate prices, sustained demand for Residential Flat, all-round development of commercial and Commercial application in the locality etc.
11.	Caveats, limitations and disclaimers to the extent they explain or elucidate the limitations faced by valuer, which shall not be for the purpose of limiting his responsibility for the valuation report.	Attached



Assumptions, Disclaimers, Limitations & Qualifications

Value Subject to Change

The subject appraisal exercise is based on prevailing market dynamics as on **23rd June 2023** and does not take into account any unforeseeable developments which could impact the same in the future.

Our Investigations

We are not engaged to carry out all possible investigations in relation to the subject property. Where in our report we identify certain limitations to our investigations, this is to enable the reliant party to instruct further investigations where considered appropriate or where we recommend as necessary prior to reliance. Vastukala Consultants India Pvt. Ltd. (VCIPL) is not liable for any loss occasioned by a decision not to conduct further investigations

Assumptions

Assumptions are a necessary part of undertaking valuations. VCIPL adopts assumptions for the purpose of providing valuation advice because some matters are not capable of accurate calculations or fall outside the scope of our expertise, or out instructions. The reliant party accepts that the valuation contains certain specific assumptions and acknowledge and accept the risk of that if any of the assumptions adopted in the valuation are incorrect, then this may have an effect on the valuation.

Information Supplied by Others

The appraisal is based on the information provided by the client. The same has been assumed to be correct and has been used for appraisal exercise. Where it is stated in the report that another party has supplied information to VCIPL, this information is believed to be reliable but VCIPL can accept no responsibility if this should prove not to be so.

Future Matters

To the extent that the valuation includes any statement as to a future matter, that statement is provided as an estimate and/or opinion based on the information known to VCIPL at the date of this document. VCIPL does not warrant that such statements are accurate or correct.

Map and Plans

Any sketch, plan or map in this report is included to assist the reader while visualising the property and assume no responsibility in connection with such matters.

Site Details

Based on inputs received from Client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **450.00 Sq. Ft. Built Up Area** in the name of **Mr. Prashant Kondkar**. Further, VCIPL has assumed that the subject property is free from any encroachment and is available as on the date of the appraisal.



Property Title

Based on our discussion with the Client's representative, we understand that the subject property is owned by **Mr. Prashant Kondkar**. For the purpose of this appraisal exercise, we have assumed that the subject property has a clear title and is free from any encumbrances, disputes and claims. VCIPL has made no further enquiries with the relevant local authorities in this regard and does not certify the property as having a clear and marketable title. Further, no legal advice regarding the title and ownership of the subject property has been obtained for the purpose of this appraisal exercise. It has been assumed that the title deeds are clear and marketable.

Environmental Conditions

We have assumed that the subject property is not contaminated and is not adversely affected by any existing or proposed environmental law and any processes which are carried out on the property are regulated by environmental legislation and are properly licensed by the appropriate authorities.

Town Planning

The permissible land use, zoning, achievable FSI, area statement adopted for purpose of this valuation is based on the information provided by the Client's representative and the same has been adopted for this valuation purpose. VCIPL has assumed the same to be correct and permissible. VCIPL has not validated the same from any authority.

Area

Based on the information provided by the Client's representative, we understand that the subject property is Residential Flat, admeasuring **450.00 Sq. Ft. Built Up Area**.

Condition & Repair

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains present which might adversely affect the current or future occupation, development or value of the property. The property is free from rat, infestation, structural or latent defect. No currently known deleterious or hazardous materials or suspect techniques will be used in the construction of or subsequent alteration or additions to the property and comments made in the property details do not purport to express an opinion about, or advise upon, the condition of uninspected parts and should not be taken as making an implied representation or statement about such parts

Valuation Methodology

For the purpose of this valuation exercise, the valuation methodology used is Direct Comparison Approach Method and proposed Current use / Exiting use premise is considered for this assignment.

The Direct Comparison Approach involves a comparison of the property being valued to similar properties that have actually been sold in arms - length transactions or are offered for sale. This approach demonstrates what buyers have historically been willing to pay (and sellers willing to accept) for similar

properties in an open and competitive market and is particularly useful in estimating the value of the land and properties that are typically traded on a unit basis.

In case of inadequate recent transaction activity in the subject micro-market, the appraiser would collate details of older transactions. Subsequently, the appraiser would analyse rental / capital value trends in the subject micro-market in order to calculate the percentage increase / decrease in values since the date of the identified transactions. This percentage would then be adopted to project the current value of the same.

Where reliance has been placed upon external sources of information in applying the valuation methodologies, unless otherwise specifically instructed by Client and/or stated in the valuation, VCIPL has not independently verified that information and VCIPL does not advise nor accept it as reliable. The person or entity to whom the report is addressed acknowledges and accepts the risk that if any of the unverified information in the valuation is incorrect, then this may have an effect on the valuation.

Not a Structural Survey

We state that this is a valuation report and not a structural survey

Other

All measurements, areas and ages quoted in our report are approximate

Legal

We have not made any allowances with respect to any existing or proposed local legislation relating to taxation on realization of the sale value of the subject property. VCIPL is not required to give testimony or to appear in court by reason of this appraisal report, with reference to the property in question, unless arrangement has been made thereof. Further, no legal advice on any aspects has been obtained for the purpose of this appraisal exercise

Property specific assumptions

Based on inputs received from the client's representative and site visit conducted, we understand that the subject property is Residential Flat, admeasuring **450.00 Sq. Ft. Built Up Area.**

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DEFINITION OF VALUE FOR THIS SPECIFIC PURPOSE

This exercise is to assess **Fair Market Value** of the property under reference as on **23rd June 2023**.

The term **Fair Market Value** is defined as

"The most probable price, as of a specified date, in cash, terms equivalent to cash, or in other precisely revealed terms for which the specified property rights would sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently knowledgeable and for self interest assuming that neither is under undue duress".

Fundamental assumptions and conditions presumed in this definition are:

1. Buyer and seller are motivated by self-interest.
2. Buyer and seller are well informed and are acting prudently.
3. The property is exposed for a reasonable time on the open market.
4. Payment is made in cash or equivalent or in specified financing terms.

ASSUMPTIONS, CAVEATS, LIMITATION AND DISCLAIMERS

1. We assume no responsibility for matters of legal nature affecting the property appraised or the title thereto, nor do we render our opinion as to the title, which is assumed to be good and marketable.
2. The property is valued as though under responsible ownership.
3. It is assumed that the property is free of liens and encumbrances.
4. It is assumed that there are no hidden or unapparent conditions of the subsoil or structure that would render it more or less valuable. No responsibility is assumed for such conditions or for engineering that might be required to discover such factors.
5. There is no direct/ indirect interest in the property valued.
6. The rates for valuation of the property are in accordance with the Govt. approved rates and prevailing market rates.

DECLARATION OF PROFESSIONAL FEES CHARGED

We hereby declare that, our professional fees are not contingent upon the valuation findings. However, if the statute AND/OR clients demands that, the fees should be charged on the percentage of assessed value then, with the full knowledge of the AND/OR end user, it is being charged accordingly.

VALUATION OF THE PROPERTY PREMISES

Considering various parameters recorded herein above, existing economic scenario, and the information that is available with reference to the development of neighborhood and method selected for valuation, we are of the opinion that, the property premises can be assessed and valued for this particular purpose at ₹ 25,98,750.00 (Rupees Twenty Five Lakh Ninety Eight Thousand Seven Hundred Fifty Only).

For VASTUKALA CONSULTANTS (I) PVT. LTD.

MANOJ BABURAO
CHALIKWAR

Director

Manoj B. Chalikwar

Registered Valuer

Chartered Engineer (India)

Reg. No. CAT-I-F-1763

BOI Emp. No.: MSZ:C&IC:Valuers:2019-20. 010

Digitally signed by MANOJ BABURAO CHALIKWAR
DN: cn=MANOJ BABURAO CHALIKWAR, o=VASTUKALA CONSULTANTS (I) PRIVATE LIMITED,
ou=adfflfr,
2.5.4.20=9822D6c4f6d435d03e0cf39e28665913d50cf3d33641333
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394c8f3229a227b5235fc, cn=MANOJ BABURAO CHALIKWAR
Date: 2023.06.24 10:51:53 +05'30'

Auth. Sign.

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